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WHAT IS CLAIMED IS:

- 1. A bonding apparatus comprising:
- a bonding tool for holding a chip;
- a substrate stage for mounting a substrate thereon;
- a moving mechanism for moving said bonding tool and said substrate stage relatively to each other in a horizontal plane;

an up-and-down mechanism for moving up and down said bonding tool; and

a chip recognition camera being disposed to be lower than a level of a substrate mounted surface of said substrate stage to thereby recognize said chip held by said bonding tool from a position below said chip so that said chip and said substrate are subjected to positioning on the basis of a recognition result of said chip recognition camera and said bonding tool is moved down to bond said chip onto said substrate;

wherein a lower surface of said chip is recognized by said chip recognition camera when the lower surface of said chip is located substantially on a level with a chip bonding surface of said substrate.

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2. A bonding apparatus according to claim 1, wherein a position where said chip recognition camera is focused is set to a position which is substantially on a level with the chip bonding surface of said substrate.

3. A bonding apparatus according to claim 1, further comprising a chip tray for receiving said chip, said chip tray being located to be lower than the level of the chip bonding surface of said substrate.